



General Assembly

February Session, 2014

***Raised Bill No. 5267***

LCO No. 1167



Referred to Committee on BANKS

Introduced by:  
(BA)

***AN ACT CONCERNING REVISIONS TO THE BANKING STATUTES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (g) of section 36a-801 of the 2014 supplement  
2 to the general statutes is repealed and the following is substituted in  
3 lieu thereof (*Effective from passage*):

4 (g) If the commissioner determines that a check filed with the  
5 commissioner to pay a fee under [subdivision (1) of this subsection]  
6 subsection (b) of this section has been dishonored, the commissioner  
7 shall automatically suspend the license or a renewal license that has  
8 been issued but is not yet effective. The commissioner shall give the  
9 licensee notice of the automatic suspension pending proceedings for  
10 revocation or refusal to renew and an opportunity for a hearing on  
11 such actions in accordance with section 36a-51.

12 Sec. 2. Subdivisions (30) and (31) of section 34-600 of the general  
13 statutes are repealed and the following is substituted in lieu thereof  
14 (*Effective from passage*):

15 (30) "Private organic rules" means the rules, whether or not in a  
 16 record, that govern the internal affairs of an entity, are binding on all  
 17 of its interest holders and are not part of its public organic document,  
 18 if any.

19 (31) "Protected agreement" means (A) a record evidencing  
 20 indebtedness and any related agreement in effect on or after [October  
 21 1, 2011] January 1, 2014; (B) an agreement that is binding on an entity  
 22 on or after [October 1, 2011] January 1, 2014; (C) the organic rules of an  
 23 entity in effect on or after [October 1, 2011] January 1, 2014; or (D) an  
 24 agreement that is binding on any of the governors or interest holders  
 25 of an entity on or after [October 1, 2011] January 1, 2014.

26 Sec. 3. Subdivision (38) of section 34-600 of the general statutes is  
 27 repealed and the following is substituted in lieu thereof (*Effective from*  
 28 *passage*):

29 (38) "Type", with regard to an entity, means a generic form of entity  
 30 (A) recognized at common law, or (B) organized under an organic law,  
 31 whether or not an entity organized under such organic law is subject to  
 32 the provisions of such organic law creating different categories of the  
 33 form of entity.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	36a-801(g)
Sec. 2	<i>from passage</i>	34-600(30) and (31)
Sec. 3	<i>from passage</i>	34-600(38)

***Statement of Purpose:***

To make a revision to the banking statutes.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*